

Illinois Central

Robert W. Hart
Treasurer

0-072A039

Illinois Central Railroad
233 North Michigan Avenue
Chicago, Illinois 60601-5799

312 819-7493

March 9, 1990

RECORDED TO 6630-2
MAR 13 1990 - 9 55 AM
INTERSTATE COMMERCE COMMISSION

Ms. Noreta R. McGee
Secretary
Interstate Commerce Commission,
12th & Constitution Ave., N.W., Rm. 2303
Washington, D.C. 20423

Dear Ms. McGee:

Pursuant to the provisions of 49 U.S.C. Section 11303 and the applicable regulations of the Interstate Commerce Commission, there are herewith transmitted for filing and recording a number of counterparts of a Release of an Equipment Trust Agreement (Illinois Central Railroad Equipment Trust, Series 65). This document is a secondary document dated as of March 1, 1990. The primary document to which this is connected was recorded under Recordation No. 6630 on June 14, 1972.

A check payable to the order of the Interstate Commerce Commission for the \$15.00 recording fee applicable to this filing is enclosed herewith.

The names and addresses of the parties to the document are as follows:

Trustee and Lessor:

Manufacturers Hanover Trust Company
450 West 33rd Street
New York, New York 10001

Lessee:

Illinois Central Railroad Company
233 North Michigan Avenue
Chicago, Illinois 60601

A description of the equipment covered by this release follows:

All equipment included in the aforementioned
Equipment Trust Agreement and any amendment or
Supplement thereto.

Handwritten signature:
C. [unclear]
10/11/90

Interstate Commerce Commission

Washington, D.C. 20423

3/13/90

OFFICE OF THE SECRETARY

Robert W. Hart

Treasurer

Illinois Central Railroad

233 North Michigan Ave.

Chicago, Illinois 60601

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 3/13/90 at 9:55am , and assigned recordation number(s) 6630-J

Sincerely yours,



Noreta R. McGee
Secretary

Enclosure(s)

RECORDED BY 6630-8 FILED IN
MAR 13 1990 -9 55 AM
INTERSTATE COMMERCE COMMISSION

ILLINOIS CENTRAL RAILROAD EQUIPMENT TRUST
Series 65

RELEASE

Dated as of March 1, 1990

BETWEEN

MANUFACTURERS HANOVER TRUST COMPANY, Trustee

and

ILLINOIS CENTRAL RAILROAD COMPANY

RELEASE

KNOW ALL MEN BY THESE PRESENTS, that:

WHEREAS, heretofore on the 15th day of June, 1972, an Equipment Trust Agreement constituting Illinois Central Railroad Equipment Trust, Series 65, was entered into by and between MORGAN GUARANTY TRUST COMPANY OF NEW YORK, Trustee, to which MANUFACTURERS HANOVER TRUST COMPANY, a corporation duly organized under the laws of the State of New York, is the Successor Trustee (either of said Companies being hereinafter called the "Trustee"), and ILLINOIS CENTRAL RAILROAD COMPANY, a Delaware corporation, (hereinafter called the "Railroad Company"), (said Agreement and all supplements thereto being hereinafter referred to collectively as the "Agreement" and all having been duly recorded with the Interstate Commerce Commission under Recordation Numbers 6630 and 6630A through I, respectively), wherein and whereby for a consideration therein named and upon certain conditions therein set forth, the Trustee did let and lease to the Railroad Company for the term in said lease provided, certain railroad equipment therein and hereinafter more particularly described; and

WHEREAS, by the terms of the Agreement it was agreed that at the termination thereof, and after all the payments required thereby should have been completed and fully made by the Railroad Company to the Trustee, the railroad equipment thereby leased should be assigned and transferred by the Trustee to the Railroad Company, or its nominee or nominees, and should thereupon be and become the absolute property of the Railroad Company, or its nominee or nominees; and

WHEREAS, the said Railroad Company has fully paid all the rental reserved and payments stipulated for the said railroad equipment as covenanted and agreed in the Agreement, and has fully performed all the conditions and covenants therein set forth and desires that the said railroad equipment now be released, assigned and transferred;

NOW, THEREFORE, the said MANUFACTURERS HANOVER TRUST COMPANY, Trustee, for and in consideration of the premises, and the sum of One Dollar (\$1.00), good and lawful money of the United States, to it in hand paid by said Railroad Company, at or before the ensealing and delivery of these presents, the receipt whereof is hereby acknowledged, has released, assigned and transferred, and by these presents does release, assign and transfer unto ILLINOIS CENTRAL RAILROAD COMPANY, and its successors and assigns, without recourse in any event, all of its rights, title and interest in all of the railroad equipment mentioned and described in the Agreement.

The Trustee makes no representations or warranties of any kind hereby, express or implied, including as to the present existence or condition of said equipment or whether it is now in the possession of the Railroad Company.

This Release is being simultaneously executed in a number of counterparts, each of which so executed shall be deemed to be an original, and such counterparts together shall constitute but one and the same instrument.

IN WITNESS WHEREOF, MANUFACTURERS HANOVER TRUST COMPANY has caused these presents to be signed in its corporate name, and its corporate seal, duly attested, to be hereunto affixed this 8th day of March, A.D. 1990.

MANUFACTURERS HANOVER TRUST COMPANY

By: _____

Vice President

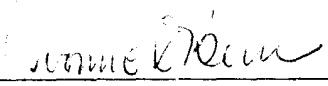
ATTEST:

Trust Officer

STATE OF NEW YORK)
)
COUNTY OF NEW YORK)

On the 8th day of March, 1990, before me personally came

F. J. Grippio to me known, who being by me duly sworn, says that he is a Vice President of Manufacturers Hanover Trust Company; that the seal affixed to the foregoing instrument is the corporate seal of said corporation; that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



Notary Public

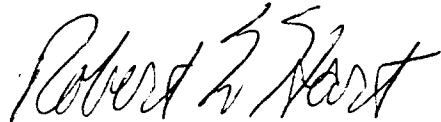
YVONNE D. BENN
Notary Public, State of New York
No. 4909098
Qualified in Bronx County
Certificate filed in New York County
Commission Expires October 13, 1991

A short summary of the document to appear in the index follows:

Release dated as of March 1, 1990 of an Equipment
Trust Agreement dated as of June 15, 1990 with
Recordation No. 6630 providing for the release of
all right, title and interest in all equipment.

It is respectfully requested that all counterparts not needed for the
Commission's files be returned to the bearer of this letter with the
Commission's recordation stamp shown thereon.

Very truly yours

A handwritten signature in cursive script, appearing to read "Robert Z. Hart". The signature is written in dark ink and is positioned below the typed name "Robert Z. Hart".